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THE GREAT HONOUR AND ADVANTAGE OF THE *East-India* TRADE TO THE KINGDOM, *Asserted.*

By Sir Josiah Child.

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TO THE

Honourable the Governour, to the Right Worſhipful the Deputy Governour, and to the Worſhipful the Committee of the Honourable the *Eaſt-India* Company.

May it pleaſe your Honour, *&c.*

HAving upon the Revival of the miſtaken Clamours againſt the Eaſt-India

India *Commerce, digeſted my Thoughts upon the Matter into the following method, I have conſented to make them Publick, if perhaps they may be uſeful to Rectify the Miſapprehenſions of ſome People; and as the unbias'd ſearch after Truth, will, I hope, excuſe me to your Adverſaries, ſo I perſwade my ſelf, the appearance of that Truth will Apologiſe for my Preſumption in putting it under your Honours Favour and Protection, which if it may obtain,*

tain, as it will be a ſufficient Guard to this Treatiſe, ſo it will be an Abundant Recompence to its Author,

Who is your Honours, &c. *moſt Humble Servant,*

J. C.

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THE GREAT *Honour* and *Advantage* OF THE *Eaſt-India* TRADE, &c.

IT cannot but ſeem ſomething ſtrange that it ſhould be thought neceſſary in this Age of ours, that pretends to ſee ſo much further than their Anceſtors: for a Man to give himſelf any trouble

to Oppoſe an Aſſertion, which in the mildeſt Conſtruction, cannot paſs for leſs than a Paradox. But ſince it has been long ago Remark'd, That there is ſcarce an Opinion ſo unreaſonable, but has been defended by ſome Philoſopher or other; It may appear the leſs wonderful, that there are ſtill People to be found, *no Philoſophers indeed*, who engage themſelves to maintain the moſt Palpable Contradiction, and ſuch a Task in my Opinion,

pinion, have they undertaken, who would perſwade the World, that the *Eaſt-India* Trade is Prejudicial to the welfare of the Nation.

A Trading Genius has always been found the moſt effectual Means to Inrich a People, preferable to all other ways, becauſe wherever it is ſeen, it never fails to ſettle the moſt laſting Marks of its *Advantages*. This is ſo very obvious, and the Example of it ſo Notorious,

that it would be a perfect ſuperfluity to offer any thing for its Confirmation; The prodigious Riſe of a People our near Neighbours by this, from a very ſmall Begining, is an undeniable Proof of its almoſt Miraculous Power; and here at Home likewiſe it cannot be deny'd, That our Commerce and our Riches have both increas'd together.

This has been the great Engine that has wrought us into that *Fund* of Wealth,

Wealth, which ſerv'd not only to Inrich us in Peace, but has enabl'd us to defend our ſelves thus long, at ſo great Expence againſt the Invaſion of a moſt Powerful Enemy, towards which Extraordinary Service, I think it need not be doubted, but the *Eaſt-India* Trade has contributed, in proportion, as much, if not more, than any other.

The inlarging of our Commerce, and the improvement of Navigation,

on, were the chief Reaſons of its firſt Eſtabliſhment by that *Great and Wiſe Princeſs Queen* Elizabeth, which it has apparently effected in both, by Imploying and Incouraging the Building of ſome of the beſt Ships in the World, and by bringing ſuch ſtore of Uſeful and Neceſſary Commodities, as make us able to furniſh thoſe very Countries in *Europe*, from whence had they been left ſole Maſters of the Trade,

we

we muſt have been contented to have receiv'd them, and ſhould have receiv'd 'em at ſecond hand.

Beſides the Example of the *Dutch*, who are ſo ſenſible of the Benefit of this Merchandiſe, that I am perſwaded they would not Exchange their Intreſt in it, for the beſt Jewel in the *Engliſh* Crown. Methinks the late extraordinary endeavours of our *Scotch Friends*, who are generally eſteem'd wiſe enough

enough for themſelves, to eſtabliſh a Commerce thither, ſhould make our Oppoſers of this Trade conſider, whether it is a thing ſo damageable as they ſay it is. *No Man Courts a Miſchief*, was the entertaining of this Trade to *India*, ſo pernicious as theſe miſtaken People would perſwade us; I dare Anſwer for them, they would be ſo far from ſtriving for a ſhare in it; that they would not give ſo much as Thanks for the whole. After

After all, it is very manifeſt, that not only the *Dutch* are, and the *Scotch* promiſe themſelves to be great Gainers by this Traffick; but that we our ſelves have likewiſe reap'd conſiderable Profit from it to. The continuance of the Company; the Advance of their Actions to treble their firſt Value, not long before the breaking forth of the Troubles in *India*, together with the goodneſs of their Credit, apparent by their borrowing what Sum they pleas'd, at

4 *per Cent*, when the general and fix'd Rate was ſix, were all indiſputable Evidences at leaſt of their thriving; and if the Qualities of the Goods they brought are duly conſider'd, their uſefulneſs, not only here at home, but alſo the great Advantage they bring us by a ſecond Tranſportation: It muſt be concluded that the Nation was ſo far from looſing, that they brought a mighty Improvement along with 'em.

'Tis true indeed, if we were oblig'd to take the Report

port of this Affair from ſome People, one would imagin this Trade to be not only unprofitable, but rediculous, and that we were as fooliſh and extravagant in our Traffick with theſe *Indians*, as thoſe other are ſaid to be with us, who give us Gold, *&c.* for Toys and Trifles: Firſt, they take it for granted that we carry thither nothing but Mony. And what do we receive in return? Why, nothing but *China* Beads, *China* Pictures and Monkey-fac'd Babies,

as one lately in Print ſadly complains againſt them. Theſe are the Rare Things, ſay they, that are ſo far fetch'd and bought ſo dear; And truly if this be the Caſe, I muſt confeſs it is more than time to look after it. But upon further Examination, I queſtion not but it will appear to be quite otherwiſe.

For the more effectually carrying on of the Trade to thoſe Parts, it has been found abſolutely neceſſary to Export thither, conſiderable

Sums

Sums in Specie, beſide *quantities to a great value of our Native Product*: But if the Account this Mony turns to, be well reflected on, it will appear that we are no looſers by the Bargain. He that parts with his Mony for a Commodity that will yeild him ſix times as much as it coſt him, never reckons himſelf any thing the Poorer, tho at the preſent he doth lay out the Mony: And this is the very Caſe of the *Eaſt-India* Traders, who tho they do Export ſome Mony, the Com-

Commodities they bring for it, effectually Anſwer ſix times the Value of the prime Coſt, when they are brought hither.

I am not unſenſible how much more difficult it is than ordinary at preſent, to perſwade People, that Mony in Specie can be parted with out of the Kingdom, to any Advantage: Yet, that I may not ſeem to inſinuate only, without affirming any thing Poſitive: I will venture to advance this Aſſertion, *That Mony expended in Foreign Trade,*

Trade, and eſpecially in this Trade to India, *does not diminiſh, but increaſe our Treaſure.*

To make ſhort work of this, I might alledg the Examples of *Venice*, *Florence*, *Genoa*, *Holland*, &c. to confirm this Poſition, every one of which freely allow the Exportation of Mony, and have by Experience found it exceeding Profitable to 'em; but leaſt none of theſe ſhould be thought parellel to our Caſe, I ſhall further indeavour to evince it by Reaſon.

And

And firſt, it muſt be acknowledg'd that there is no way for us to procure Treaſure, but by Foreign Commerce, we having no Mines of Gold or Silver, to any purpoſe here in *England*: Now, as the Uſe and Want of our Commodities occaſions the Vent of them in Foreign Countries, ſo from the want and uſe of theirs on our part, there ariſeth a mutual Commerce between us; and if we export Goods to greater value upon our own Ships, than we receive from

from them, The Overplus at the End of the Account muſt be paid us in Mony.

The Ballance being thus on our ſide, with reſpect to the Exportation of our own Product and Manufacture, if by any means we can increaſe our Exportation, the Nation will thereby become proportionably the Richer: And here it will be neceſſary to diſtinguiſh between the Profit of the Merchant, and the Profit of the Kingdom; they very often falling under very different conſidera-

tions; for Example, ſuppoſe 5000 *l.* ſent upon an *Engliſh* Bottom to the *Eaſt* Countries to Buy Corn, which after ſome time is carry'd with much Difficulty and Charge to be ſold again into *Italy* or elſewhere. Suppoſe then the Merchant is forc'd to ſell this Corn for only ſo much above the prime Coſt, as he has expended in Charges, it may be 2000 *l.* in this Caſe, tho the Merchant has gain'd nothing, yet it is plain the Kingdom has increas'd 2000 *l.* by this Trading, from

from whence it follows, that the longer and more remote the Voyage is, the greater the Profit is to the Kingdom. For if 10000 *l.* is carry'd to *India* to buy *Muſlins*, the Merchant, upon a Second Tranſportation, by Reaſon of the Great Charges he is at, *&c.* in ſo tedious a Voyage, muſt ſell them again for 70000 pounds, to be but a moderate gainer. Though it is apparent again that the Kingdom has by this means Seven-fold increas'd its Treaſure.

If it be Objected, That this will be Return'd in Goods, and not in Money, as it was at firſt Iſſu'd out; I Anſwer, That this is impoſſible, becauſe ſeeing the Ballance was on our ſide, and the Exportation of our Manufactures exceeded our want and uſe of Foreign Goods before, it will follow neceſſarily, that upon the Encreaſe of our Exportation which we have purchaſed elſewhere with our Money, The Ballance will be ſo much the more to our Ad-

Advantage, and, by conſe-quence, at the end of the Reckoning, we muſt receive the Increaſe in Treaſure.

And this will ſerve like-wiſe to Anſwer thoſe who ſay, That the *Dutch*, the *Genoeſe*, &c. are oblig'd to Trade with Money, becauſe they have few Manufac-tures of their own to Traf-fick with. For if the Trade of our Manufactures be gainful to us, and the Trade with Money be gainful to them, What ſhould hin-der us, that have Means and

Oppor-

Opportunity, from joyning them, and making our Profit of them both together?

But it is Objected, That the Importation of *Eaſt-India* Goods, does not produce any of theſe Good Effects; But hinders the uſe of our own *Manufactures*, thereby depriving a great many People of their Living. In Anſwer to this, I ſhall conſider, what are the *Goods* chiefly brought from *India*, of what uſe they are to us, and what Influence they have upon our home-made Commodities.

dities. As to the Firſt, to avoid being tedious, I ſhall onely name ſuch as uſually compoſe the greateſt and moſt valuable part of their Cargo's, which are *Callicoes*, *Muſlins*, *Bengalls*, *Sattins* and *Taffities*. *Pepper*, *Salt-petre*, *Raw-ſilk*, beſides *China-ware* and *Diamonds*. Theſe are the chief Goods which are brought hither from *India*. Let us conſider, in the next place, of what uſe they are to us; On which occaſion I might inlarge upon the Honour it is to the Nation to extend

extend its Commerce to ſuch a Diſtant part of the World, &c. but I ſhall rather chuſe to inſiſt upon the real Profit that is gain'd by them, which in this particular caſe is far greater to us, than the *Natives* from whence we have thoſe Commodities; for, if they yield us, upon a Second Tranſportation, but four times the Price they coſt in *India*, it is evident, we, *i. e.* the Nation, get three times as much as they can do who ſell them. The Charges of Freight, Wages, Enſurance, Cuſtom,

Cuſtom, &c. being only between our ſelves, without any leſſening of the Treaſure of the Nation. Thus by our Induſtry we inrich our ſelves by the Manufactures of others, as much, nay more proportionably than by our own. Beſides the Additional Advantage that we have by the Exportation of Conſiderable Quantities of our own Product, ſuch as *Cloath*, *Tin*, *Lead*, &c. which are carry'd thither, towards the Purchaſe of thoſe Beneficial Commodities; Beneficial indeed, if

we consider further that they are in a manner *as good as so much Money in the Stock of the Kingdom*, by their aptness for the Support, Enlarging, and Furnishing the best of our other Trades to *Holland*, the *East Countries*, *Turky*, *Italy*, &c. thereby, as I said before, increasing our Exportation, and, by consequence, the Honour, Wealth and Strength of the Kingdom.

The very great Damage we sustain'd *by the Loss of the Ann*, *the Seymour*, *and the other East-India Ships*, is an unde-

undeniable Inſtance of the Conſequence of that Trade, and the Miſchief of its Interruption: *for had thoſe Ships come ſafe, we ſhould have had Goods enough to have Paid the Army beyond Sea, without ſending a Farthing-worth of Silver out of the Kingdom*; and to have ſold for above three times as much Mony as was at firſt ſent out to Buy them.

As to the Objection, That the Importation of Made Goods, ſuch as *Bengalls, Taffities*, &c. hinder the uſe and

vent of our Manufactures, and thereby puts a great many out of their way of getting a Living; Let it be Suppos'd, but not Granted, that ſome People are put by their uſual courſe of gaining a Livelyhood by this: yet, if there are a great number of others imploy'd by the ſame means, This cannot be a reaſonable Objection againſt it. At this rate the Brewers may be oppos'd to the Vintners; the Weavers of Worſted againſt the Silk Weavers; *Norwich*, &c. againſt *Spittlefields*: each of

of which would undoubtedly imploy many more hands, ſhould the other Quit their preſent Buſineſs, and take to ſomething elſe.

But indeed the *Indian-made* Goods have not that troubleſome effects, but on the Contrary, another very convenient and profitable one, which is, that *they hinder the Importation and Conſumption of Abundance of ſuch Foreign Goods as we ſhould elſe have bought, and were wont to buy at much greater Prices.* Muſlins are bought for

for ¼ of the Price of either Chambricks, Lawns, or Hollands. Callicoe's a great deal cheaper than Scotch-cloaths, or other Linnens; Indian-Sattins and Damasks, than French, or Halien; and the Taffities have ſo great an Advantage of Florence Sarſnets and French Avignions, that they have caus'd a general diſuſe of them throughout the Kingdom.

The *India Goods* are ſo different in their qualities from the Product of our Country, and the main of our Manufacture

facture, that it is absolutely impossible they should ever do them any Injury. Woolen Cloaths, Led, Tin, Iron, Corn, Leather, the Fishery, &c. will always be as useful, and as vendible in Foreign Countreys, as if we had never so much as heard of the *East India's*.

But the Made Goods do, it seems, particularly injure the Broad Silk-Weavers, and put them beside the way of living they were brought up in.

Now

Now, beſides what has been ſaid already to this, that ſuppoſing this were true, yet that it could not be eſteem'd a Publick Damage, becauſe if it does take from one part of the People, it makes ſufficient Recompence, by the Imployment it gives to another, *much more to the Benefit of the Nation in General*: And it may be remembred likewiſe, that when this was urg'd by the Workers in Worſted, with far greater Reaſon, a few years ago, as an Argument againſt them,

they

they could, by no means, allow it to be a good one.

Beſides this, I ſay, there is to be added, *That this Objection is not true in Fact, as even Experience has teſtify'd.* For, would the Prejudice theſe Men have againſt the *Eaſt-India* Trade ſuffer them to ſpeak Truth, they would be oblig'd to *acknowledge, that* the late *Scarcity*, and *Dearneſs* of Indian *Goods*, has been ſo far from bringing them any Advantage, that on the contrary, their Buſineſs and Work

was never in ſo low a Condition, as ſince there has been almoſt none at all.

For a Plentiful Importation of theſe Made Goods is generally one means to cauſe a Conſiderable Diminution in the Price of Raw Silk to the Weaver, which preſently ſets him at Work upon ſeveral ſorts of Silks, ſo extreamly Different from the *Indian*, as gives him a ſufficient ſhare in the Common Trade. Whereas the Exceſſive Dearneſs of Silk diſcourageth him, and puts the

the Buyers upon ſeeking for ſomething elſe, that may ſupply their uſe cheaper.

It muſt be confeſs'd, that theſe People at preſent lye under extraordinary hardſhip, and it were to be wiſh'd, that ſome Proper Method could be found to Relieve them. But why muſt this be attributed to the *Eaſt India* Goods all of a ſudden? Since we all know, that in the Time of their greateſt Plenty, as I ſaid but juſt now, they

were much better imploy'd; than ſince their greateſt Scarcity. That Conſideration alone may go a great way to convince both them and us, That the *Decreaſe of their Trade is owing to ſome other Cauſes*, if not included in the *General Decay of the Inland Trade*; the Natural and Inevitable *Conſequence of the Interruption of the Forreign*; and that like all other Reſtleſs People, who don't know where to fix the Reaſon of their Miſery, they

have blindly ſtumbled upon this, the next in their way, to diſcharge their uneaſineſs upon.

So that upon the VVhole it cannot reaſonably be thought, that their Miſtaken Prejudices can make any ill Impreſſion upon this part of the Nations Trade: A Trade, to ſum up all, that is accompany'd in every Reſpect, with ſo many, and ſo great Advantages; A Trade, which is ſuch an *Addition*

dition to our *Honour*, ſuch an Improvement to our *Navigation* and *Shipping*, ſuch an Enlargement to our Exportation, and ſuch a Barr to the Conſumption of other ſo much dearer Forreign Commodities.

In Fine; ſo every way Fitted to the General Intereſt and Profit of the NATION, That I am perſwaded, that were it Encourag'd, as it might be, it would Equal, if not

not Excell, any other Foreign Commerce that is us'd by this KINGDOM.

FINIS.

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ng Excell any other For-
reign Commerce that is
us'd by this K I N G-
D O M.

F I N I S.